

REGD. OFFICE :
3/A, VISHWAKARMA TOWER, GANDHI CHOWK, GODHRA - 389 001. (INDIA)

CORP. OFFICE :
99, CHINUBHAI TOWER, OPP. HANDLOOM HOUSE, ASHRAM ROAD,
AHMEDABAD-380009. GUJARAT. (INDIA)



QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY : HEERA ISPAT LIMITED
 QUARTER ENDING ON : 31st MARCH, 2011
 LISTING AT : THE STOCK EXCHANGE, AHMEDABAD
 THE STOCK EXCHANGE, MUMBAI
 THE STOCK EXCHANGE, VADODRA
 SCRIPCODE : ASE: 23790 BSE: 526967 VSE: 0377
 ISIN NUMBER : INE 025 D 01013

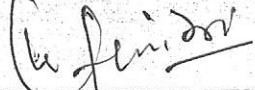
No.	Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
I	Board Of Directors	49 I	YES	
(A)	Composition of Board	49 (IA)	YES	
(B)	Non- executive Director's compensation & disclosures	49 (IB)	YES	PARTLY COMPLY
(C)	Other provisions as to Board & Committees	49 (IC)	YES	PARTLY COMPLY
(D)	Code of Conduct	49 (ID)	YES	
II	Audit Committee	49 (II)	YES	
(A)	Qualified & Independent Audit Committee	49 (IIA)	YES	
(B)	Meeting of Audit Committee	49 (IIB)	YES	
(C)	Power of Audit Committee	49 (IIC)	YES	
(D)	Role of Audit Committee	49 II(D)	YES	
(E)	Review of Information by Audit Committee	49 (IIE)	YES	
III	Subsidiary Companies	49 (III)	N.A.	NO SUBSIDIARY
IV	Disclosures	49 (IV)	YES	
(A)	Basis of related party Transaction	49 (IV A)	N.A.	NO TRANSACTION
(B)	Disclosure of Accounting Treatment	49 (IV B)	YES	
(C)	Board Disclosures – Risk Management	49 (IV C)	YES	
(D)	Proceeds from public issues, right issues, preferential issues etc.	49 (IV D)	N.A.	
(E)	Remuneration of Directors	49 (IV E)	YES	NO REMUNERATION IS PAID
(F)	Management	49 (IV F)	YES	
(G)	Shareholder	49 (IV G)	YES	PARTLY COMPLY
V	CEO / CFO Certification	49 (V)	YES	
VI	Report on Corporate Governance	49 (VI)	YES	PUBLISHED ANNUALLY, QUARTLY REPORT SUMMITTED STOCK EXCHANGES
VII	Compliance	49 (VII)	YES	PARTLY

DATE: 15TH APRIL, 2011

FOR HEERA ISPAT LIMITED

PLACE : GODHRA


(RAMESHCHANDRA T. MISTRY)
DIRECTOR & CEO.


(DHARMESH R. MISTRY)
DIRECTOR & COMPLIANCE OFFICER